

FOUNTAIN SAFETY SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2004



Registered in England No: 4519621

FOUNTAIN SAFETY SOLUTIONS LIMITED

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ABBREVIATED BALANCE SHEET

31 March 2004

	Note	£	2004 £	£	2003 £
Fixed assets					
Tangible assets	4		2,368		3,568
Current assets					
Debtors	5	14,157		13,264	
Cash at bank and in hand		<u>1,862</u>		<u>3,372</u>	
		16,019		16,636	
Creditors: Amounts falling due within one year	6	<u>9,077</u>		<u>7,851</u>	
Net current assets/(liabilities)			6,942		8,785
Total assets less current liabilities			<u>9,310</u>		<u>12,353</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and Loss account			<u>9,308</u>		<u>12,353</u>
	8		<u>9,310</u>		<u>12,355</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(I), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The accounts were approved by the directors on 20 December 2004

Darren Gibson



Malcolm Lyall



The notes on pages 2 to 4 form part of these accounts.

NOTES TO THE ACCOUNTS

31 March 2004

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

IT Equipment	33 1/3 %	Straight line basis
Fixtures & Fittings	25%	Reducing balance basis

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and a proportion of fixed and variable overheads

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) at a future date, at the average tax rates that are expected to apply when, the timing differences reverse based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset,

2. TURNOVER

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, entirely within the United Kingdom and excluding VAT

3. OPERATING PROFIT

	2004 £	2003 £
Operating profit is stated after charging		
Depreciation of tangible fixed assets	<u>1,200</u>	<u>601</u>
Directors emoluments	<u>17,311</u>	<u>7,187</u>

FOUNTAIN SAFETY SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
31 March 2004

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4. TANGIBLE FIXED ASSETS

	Fixtures Fittings £	Office Equipment £	Total £
Cost			
At 1 April 2003	794	3,375	4,169
Additions			-
Disposals			-
At 31 March 2004	<u>794</u>	<u>3,375</u>	<u>4,169</u>
Depreciation			
At 1 April 2003	39	562	601
Charge for the year	75	1,125	1,200
On disposals			-
At 31 March 2004	<u>114</u>	<u>1,687</u>	<u>1,801</u>
Net Book Value			
At 31 March 2004	<u>680</u>	<u>1,688</u>	<u>2,368</u>
At 31 March 2003	<u>755</u>	<u>2,813</u>	<u>3,568</u>

5. DEBTORS

	2004	2003
	£	£
Trade debtors	13,958	12,699
Other debtors	199	565
	<u>14,157</u>	<u>13,264</u>

6. CREDITORS

	2004	2003
	£	£
Amounts falling due within one year		
Trade creditors	2,034	1,632
Other creditors	7,043	6,219
	<u>9,077</u>	<u>7,851</u>

7. SHARE CAPITAL

	2004	2003
	£	£
Authorised share capital		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	No	2004 £	No	2003 £
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

FOUNTAIN SAFETY SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS

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31 March 2004

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

EQUITY SHAREHOLDERS' FUNDS

	2004 £	2003 £
Profit for the year after taxation	7,818	17,751
Dividends	10,861	5,400
	<u>(3,043)</u>	<u>12,351</u>
Opening shareholders funds at 1 April 2003	12,353	-
	<u>9,310</u>	<u>12,351</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of the two directors throughout the year